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Report Highlights:

Post reduces MY2002 soy production estimates to 4.4 million tons following reduction in planting and continued dry spell in major soybean growing areas.

Includes PSD changes: Yes
Includes Trade Matrix: No
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Gloomy prospects for soybean due to prolonged dry spell

Post reduces MY 2002 soy production estimates to 4.4 million tons following a reduction in estimated planting (5.2 million hectares) and the continued dry spell in major soybean growing areas in Madhya Pradesh and Rajasthan. Soybean planting in the major soybean growing state of Madhya Pradesh was started by mid-June due to the late arrival of the monsoon and sowing rates are down by 13 percent compared with the previous year. Despite better initial rains, the prolonged dry spell during the last three weeks led to slightly poor crop stand and stunted growth in most places of Rajasthan and in a few places in North Madhya Pradesh and the newly formed state of Chattisgarh. However, mid-July rains in central Madhya Pradesh has helped the crops to recover from water stress as the standing crop was still in the vegetative stage and could sustain the water stress. Measures taken by some of the farmers to conserve water through deep ploughing has helped their crops to effectively withstand the dry spell. The lack of rains during this period helped some of the farmers to effectively weed their crop to enhance prospects for increased productivity. Due to the lack of rains during the last three weeks, soy farmers with late sowing intentions in Madhya Pradesh and Rajasthan have diversified into short-term pulse crops and coarse grains such as Jowar, Bajra and to a lesser extent corn.

MY 2001 Edible oil arrivals gain momentum to face peak season demand

Edible oil shipments during the last two months of MY 2001 gathered momentum to meet the usual surge in demand during the festival season spread between October and December. Despite the heavy arrivals during recent months, imports during the first nine months of MY 2001 are still lower by 18 percent compared with last year's estimated 2.86 million tons. Boosted by lower tariffs and prices, the share of soy oil in total imports during MY 2001 (Oct - June) had increased to 29 percent compared with 27 percent last year. The share of MY 2001 soy oil in total arrivals is estimated to improve marginally to 29 percent compared with its 27 percent share last year, this is at the cost of the sunflowerseed and rapeseed oil imports which continue to stagnate at 13,800 and 10,400 tons due to limited world supplies. Given the current dismal production prospects for the Kharif 2002 oilseed crops due to the continuing dry spell in the major oilseed growing areas, post increases its MY 2001 veg. oil imports estimate to 4.8 million tons of which palm imports would constitute 70 percent. In line with the government of India's policy of promoting better utilization of available refining capacities through higher tariffs on refined oils, imports of refined oils which constituted about 40 percent during Oct - June a year ago had declined to 7 percent in MY 2001.

MY 2001 oil meal exports look up

Pushed by increased demand for soy and rapeseed meal, exports during the first three quarters of MY 2001 had increased by an estimated 43 percent to reach 2.8 million tons. MY 2001 (Oct-Jun) exports of soy meal had reached an estimated 2.34 million tons following the revival of demand for Indian meal in the international markets. Rapeseed meal exports during the same period had increased by about 3 times to an estimated 283,000 tons compared with the previous year. This was because of renewed demand from traditional markets in southeast Asia due to the lack of supplies from other sources such

as China, Australia, etc. Given the high ruling prices for soy meal due to current demand from the domestic poultry sector and limited crush due to the lean season, MY 2001 soybean exports are likely to stagnate at 2.45 million tons. Exports during MY 2002 are likely to decline to 1.4 million tons due to lower crush and pressing demand from the domestic food and feed sector.

Commodity, Soybean Oilseeds

PSD Table							
Country:	India						
Commodity:	Soybean						
		2000		2001		2002	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2000		10/2001		10/2002	(MONTH/YEAR)
Area Planted	5800	5800	6000	6000	6300	5200	(1000 HA)
Area Harvested	5800	5800	6000	6000	6300	5200	(1000 HA)
Beginning Stocks	40	40	0	0	0	0	(1000 MT)
Production	5250	5250	5400	5400	5800	4400	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	5290	5290	5400	5400	5800	4400	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	4465	4465	4500	4500	4875	3500	(1000 MT)
Food Use Dom. Consump.	250	250	300	300	325	300	(1000 MT)
Feed Waste Dom.Consum.	575	575	600	600	600	600	(1000 MT)
Total Dom. Consumption	5290	5290	5400	5400	5800	4400	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	5290	5290	5400	5400	5800	4400	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Commodity, Soybean Meal

PSD Table						
Country:						
Commodity:						
		2000		2001		2002
	Old	New	Old	New	Old	New
Market Year Begin		10/2000		10/2001		10/2002
Crush	4465	4465	4500	4500	4875	3500
Extr. Rate	0.7894737	0.7894737	0.7888889	0.7888889	0.7897436	0.7714286
Beginning Stocks	0	0	0	0	0	0
Production	3525	3525	3550	3550	3850	2700
MY Imports	0	0	0	0	0	0
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	3525	3525	3550	3550	3850	2700
MY Exports	2100	2100	2250	2425	2300	1400
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	0	0	0	0	0	0
Food Use Dom. Consump.	75	75	100	125	150	150
Feed Waste Dom.Consum.	1350	1350	1200	1000	1400	1150
Total Dom. Consumption	1425	1425	1300	1125	1550	1300
Ending Stocks	0	0	0	0	0	0
TOTAL DISTRIBUTION	3525	3525	3550	3550	3850	2700
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	2200	2200	2250	2250	2300	2300
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Commodity, Rapeseed Meal

PSD Table							
Country:							
Commodity:							
		2000		2001		2002	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2000		10/2001		10/2002	(MONTH/YEAR)
Crush	3740	3740	4200	4200	3495	3495	(1000 MT)
Extr. Rate	0.6617647	0.6617647	0.6607143	0.6607143	0.658083	0.658083	
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	2475	2475	2775	2775	2300	2300	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	2475	2475	2775	2775	2300	2300	(1000 MT)
MY Exports	139	139	250	300	250	250	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom.Consum.	2336	2336	2525	2475	2050	2050	(1000 MT)
Total Dom. Consumption	2336	2336	2525	2475	2050	2050	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	2475	2475	2775	2775	2300	2300	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	139	139	250	250	250	250	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Commodity, Soybean Oil

PSD Table							
Country:							
Commodity:							
		2000		2001		2002	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2000		10/2001		10/2002	(MONTH/YEAR)
Crush	4465	4465	4500	4500	4875	3500	(1000 MT)
Extr. Rate	0.1780515	0.1780515	0.1777778	0.1777778	0.1794872	0.25	
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	795	795	800	800	875	875	(1000 MT)
MY Imports	1340	1390	1200	1400	1400	1400	(1000 MT)
MY Imp. from U.S.	29	29	100	150	50	200	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	2135	2185	2000	2200	2275	2275	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	2135	2185	2000	2200	2275	2275	(1000 MT)
Feed Waste Dom. Consum.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	2135	2185	2000	2200	2275	2275	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	2135	2185	2000	2200	2275	2275	(1000 MT)
Calendar Year Imports	1340	1450	1200	1400	1400	1400	(1000 MT)
Calendar Yr Imp. U.S.	29	29	100	150	50	200	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Commodity, Cottonseed Oil

PSD Table							
Country:							
Commodity:							
		2000		2001		2002	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2000		10/2001		10/2002	(MONTH/YEAR)
Crush	3650	3650	4050	4000	0	4100	(1000 MT)
Extr. Rate	0.139726	0.139726	0.1395062	0.1375	0	0.1390244	
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	510	510	565	550	0	570	(1000 MT)
MY Imports	28	28	30	5	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	538	538	595	555	0	570	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	25	25	30	30	0	35	(1000 MT)
Food Use Dom. Consump.	513	513	565	525	0	535	(1000 MT)
Feed Waste Dom. Consum.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	538	538	595	555	0	570	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	538	538	595	555	0	570	(1000 MT)
Calendar Year Imports	28	28	30	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)

Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)
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Commodity, Palm Oil

PSD Table							
Country:	India						
Commodity:	Oil, Palm						
		2000		2001		2002	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2000		10/2001		10/2002	(MONTH/YEAR)
Area Planted	40	40	35	35	35	35	(1000 HA)
Area Harvested	35	35	30	30	30	30	(1000 HA)
Trees	0	0	0	0	0	0	(1000 TREES)
Beginning Stocks	500	500	657	657	292	342	(1000 MT)
Production	40	40	35	35	35	35	(1000 MT)
MY Imports	3317	3317	3100	3350	3400	3400	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	3857	3857	3792	4042	3727	3777	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum.	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	3200	3200	3500	3700	3400	3400	(1000 MT)
Feed Seed Waste Dm.Cn.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	3200	3200	3500	3700	3400	3400	(1000 MT)
Ending Stocks	657	657	292	342	327	377	(1000 MT)
TOTAL DISTRIBUTION	3857	3857	3792	4042	3727	3777	(1000 MT)
Calendar Year Imports	3217	3217	3100	3350	3400	3400	(1000 MT)

Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Commodity, Sunflower Oil

PSD Table							
Country:							
Commodity:							
		2000		2001		2002	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2000		10/2001		10/2002	(MONTH/YEAR)
Crush	1140	1140	1330	1330	1500	1500	(1000 MT)
Extr. Rate	0.3508772	0.3508772	0.3533835	0.3533835	0	0.35	
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	400	400	470	470	525	525	(1000 MT)
MY Imports	444	444	75	35	50	50	(1000 MT)
MY Imp. from U.S.	3	3	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	844	844	545	505	575	575	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	844	844	545	505	575	575	(1000 MT)
Feed Waste Dom.Consum.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	844	844	545	505	575	575	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	844	844	545	505	575	575	(1000 MT)
Calendar Year Imports	444	570	75	35	50	50	(1000 MT)

Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)